

City of Midland, Michigan

	Water	Wastewater	Real Estate Rental
Cash Flows from Operating Activities			
Receipts from customers	\$ 7,522,349	\$ 4,227,355	\$ 2,669,752
Payment to suppliers	(4,898,888)	(1,741,000)	(1,741,464)
Payment to employees	(2,787,772)	(1,549,387)	(878,796)
Other receipts	467,520	114,659	-
Net cash provided (used) in operating activities	303,209	1,051,627	49,492
Cash Flows from Noncapital Financing Activities -			
Operating transfers in (governmental)	7,241	1,793,470	-
Cash Flows from Capital and Related Financing Activities			
Acquisition of capital assets	(1,216,833)	(675,207)	(39,886)
Proceeds from bonds payable	-	58,916	-
Principal payments on bonds, notes and contracts payable	(1,335,000)	(1,760,000)	-
Interest paid	(344,690)	(821,051)	-
Contractual revenues	1,135,813	-	-
Proceeds from sale of capital assets	-	-	-
Net cash used in capital and related financing activities	(1,760,710)	(3,197,342)	(39,886)
Cash Flows from Investing Activities - Investment earnings	110,817	36,036	29,258
Net Increase (Decrease) in Cash and Cash Equivalents	(1,339,443)	(316,209)	38,864
Cash and Cash Equivalents - Beginning of year	7,929,477	2,435,294	1,509,487
Cash and Cash Equivalents - End of year	\$ 6,590,034	\$ 2,119,085	\$ 1,548,351
Noncash Investing Activities - Changes in fair value of investments	\$ -	\$ -	\$ -
Noncash Capital Financing Activities - Developer contributions	\$ 638,838	\$ 498,717	\$ -

**Proprietary Funds
Statement of Cash Flows
Year Ended June 30, 2005**

	Sanitary Landfill	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$	3,174,039	\$ 845,344	\$ 18,438,839	\$ 5,427,874
	(1,806,510)	(479,777)	(10,667,639)	(2,657,574)
	(696,135)	(400,448)	(6,312,538)	(1,853,749)
	<u>-</u>	<u>241</u>	<u>582,420</u>	<u>5,869</u>
	671,394	(34,640)	2,041,082	922,420
	<u>-</u>	<u>30,000</u>	<u>1,830,711</u>	<u>-</u>
	(33,202)	(4,800)	(1,969,928)	(1,391,488)
	-	-	58,916	-
	-	-	(3,095,000)	-
	-	-	(1,165,741)	(77,223)
	-	-	1,135,813	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>203,112</u>
	(33,202)	(4,800)	(5,035,940)	(1,265,599)
	<u>115,354</u>	<u>5,524</u>	<u>296,989</u>	<u>173,898</u>
	753,546	(3,916)	(867,158)	(169,281)
	<u>5,467,058</u>	<u>65,882</u>	<u>17,407,198</u>	<u>8,401,505</u>
\$	<u>6,220,604</u>	<u>61,966</u>	<u>16,540,040</u>	<u>8,232,224</u>
\$	<u>-</u>	<u>29,759</u>	<u>29,759</u>	<u>-</u>
\$	<u>-</u>	<u>-</u>	<u>1,137,555</u>	<u>261,801</u>

City of Midland, Michigan

	Water	Wastewater	Real Estate Rental
Reconciliation of Operating Income (Loss) to Net Cash from Operating Activities			
Operating income (loss)	\$ (240,119)	\$ (127,578)	\$ (258,061)
Adjustments to reconcile operating income (loss) to net cash from operating activities:			
Depreciation	1,137,092	1,422,909	443,083
Miscellaneous cash received (paid)	68,195	(73,741)	(84,139)
Changes in operating assets and liabilities:			
Accounts receivable	(133,589)	(103,590)	(8,420)
Due from other funds	8,296	-	-
Inventory	(51,605)	-	-
Accounts payable	(508,444)	(59,493)	(42,603)
Accrued salaries and wages	17,580	6,952	6,035
Customer deposits received	(22,532)	-	-
Customer deposits returned	20,727	-	(14,800)
Accrued landfill closure costs	-	-	13,250
Compensated absences, death benefits, and worker's compensation	7,608	(13,832)	(4,853)
Net cash provided by (used in) operating activities	<u>\$ 303,209</u>	<u>\$ 1,051,627</u>	<u>\$ 49,492</u>

Proprietary Funds
Statement of Cash Flows (Continued)
Year Ended June 30, 2005

<u>Sanitary Landfill</u>	<u>Other Enterprise Funds</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Funds</u>
\$ (249,592)	\$ (238,589)	\$ (1,113,939)	\$ 21,233
674,335	174,674	3,852,093	1,285,277
(83,944)	240	(173,389)	(193,761)
14,092	2,165	(229,342)	(1,391)
-	-	8,296	-
-	-	(51,605)	(62,941)
(48,692)	26,869	(632,363)	(117,493)
3,065	-	33,632	10,642
-	-	(22,532)	-
-	-	5,927	-
359,000	-	372,250	-
3,130	-	(7,947)	(19,146)
<u>\$ 671,394</u>	<u>\$ (34,641)</u>	<u>\$ 2,041,081</u>	<u>\$ 922,420</u>